

GOP presidential hopeful Sen. John McCain stopped by Orange County last week to raise money and participate in a roundtable discussion with Latino small business leaders. While here he made a policy speech about the mortgage crisis basically spelling out a laissez-faire approach to the problem, ... *GOP presidential hopeful Sen. John McCain stopped by Orange County last week to raise money and participate in a roundtable discussion with Latino small business leaders. While here he made a policy speech about the mortgage crisis basically spelling out a laissez-faire approach to the problem, arguing he is "committed to the principle that it is not the duty of government to bail out and reward those who act irresponsibly, whether they are big banks or small borrowers."*

*Meanwhile, his Democratic opponents, Sens. Hillary Clinton and Barack Obama spelled out more interventionist approaches to the crisis that would provide government subsidies and handouts to bail out borrowers and their communities. What role do you think the federal government should play in the mortgage crisis?*

The federal government should be looking at new regulatory structures to prevent something like this from happening again in the future.

However, I don't believe taxpayers should fund the bail-outs of investment banks or borrowers who made bad investment decisions.

Such bail-outs will be paid for by the very homeowners who forgo spending on other items to keep their mortgage payments current.

John Campbell